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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

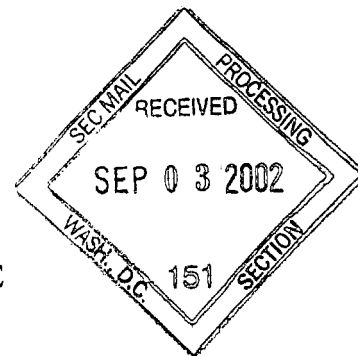
**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the month of July 2002

**Gracechurch Card
Funding (No. 1) PLC**
(Exact name of Registrant as specified in its charter)

**54 Lombard Street,
London EC3P 3AH
United Kingdom
44-171-699-5000**

(Address of Principal Executive Office)



PROCESSED

SEP 11 2002

**P THOMSON
FINANCIAL**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒

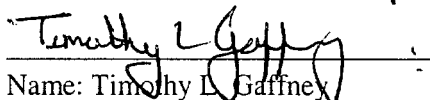
If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-____

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: 21st August, 2002

GRACECHURCH CARD FUNDING (NO. 1) PLC



Name: Timothy L. Gaffney

Title: Director